

The Beecher Charitable Trust
Registered Charity no:1033792

Unaudited Accounts
for the year ended
30 September 2020

Wenn Townsend
Chartered Accountants
Oxford

The Beecher Charitable Trust
Report and Accounts
For the year ended 30 September 2020

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The Beecher Charitable Trust

Reference and Administrative Details

| | |
|-----------------------------------|---|
| The Trustees are: | John Leonard Bagnall (resigned 2 nd October 2019) Peter David Holmes Christopher Bancroft Turton Christopher Michael Webb John Reginald Nason Georgina Suzanne Forbes |
| Secretary to the Trustees: | Kayleigh Rowe |
| Registered Office: | Hartwell plc Wootton Business Park Besselsleigh Road Wootton OX13 6FD |
| Independent Examiner: | Graham Cole FCA Wenn Townsend Chartered Accountants 30 St Giles Oxford OX1 3LE |
| Bankers: | Barclays Bank PLC 4 th Floor Apex Plaza Forbury Road Reading RG1 1AX |
| Investment Managers: | Schroder Investment Management Ltd 31 Gresham Street London EC2V 7QA |

The Beecher Charitable Trust

Trustees' Report

for the year ended 30 September 2020

The Trustees are pleased to present their report together with the accounts for the year to 30 September 2020.

Structure, Governance and Management

The Trust was established by Trust Deed under the terms of the will of the late Mrs Bertha Francis Beecher who died on 14 June 1993. The Trust was registered as a Charity by the Charity commissioners on 23 February 1994 as registered Charity number 1033792.

Trustees are briefed on their legal obligation under Charity law, the content of the Trust Deed, the decision making process, and the recent financial performance of the Charity. Trustees are encouraged to attend appropriate training events when these will facilitate the undertaking of their role.

The trustees recruit new trustee(s) for their experience, empathy and knowledge of the charity and to keep the skills and composition of the trustee body and succession planning under review.

Objectives and Activities for the Public Benefit

The Trustees hold the capital and income of the Trust Fund upon trust to apply the income and such part of the capital as they see fit, for the purpose of relieving poverty, hardship or distress. The Beneficiaries are such persons who are or have been employees of the Hartwell Group of Companies and their spouses, children and other dependants.

The Trustees, confirm that they have paid due regard to the charity commission's guidance on public benefit in deciding what activities the charity should undertake.

Achievements and Performance

During the year, the Trustees made 0 (2019:7) specific individual grants to relieve hardship for pensioners or qualifying beneficiaries. In addition, the Trustees decided to make a payment to all pensioners who satisfied certain age and earning criteria at Christmas. This was intended to provide help to the most needy pensioners at this most costly time of the year and was paid to 466 (2019:470) of the pensioners at the beginning of December 2019.

Financial Review

The trustees are anxious to preserve the existence of the Trust Fund which was created by the bequest from Mrs Beecher. As the only income is from the investment of funds, the Trustees will not, in normal circumstances make grants from investment capital. The grants made will usually come from the income derived from these investments. The Trustees do however reserve the right to make grants from the investments if the circumstances require this.

Plans for Future Periods

The Trustees remain eager to encourage requests for grants and to this end continue to publicise its aims within Hartwell and to the members of the Hartwell Pension Plan (1971). The Trustees recognise the voluntary work carried out by the Pensioner Liaison Representatives who identify cases of need among pensioners. In addition the criteria for the general grant will be kept under review and will be adjusted to take account of cash funds available and to ensure they keep pace, as far as possible, with inflation.

Accounts

The trustees confirm that the accounts comply with current statutory requirements and with the requirements of the Charity's governing document.

The charity's operations have been unaffected by COVID and the trustees consider that the charity will be able to operate for at least 12 months from the signing date of the accounts.

Approved by the board of Trustees on 28th December 2021 and signed on its behalf by:

.....
Trustee

C B Turton

The Beecher Charitable Trust
Independent Examiner's Report to
The Trustees of The Beecher Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2020, which are set out on pages 4 to 7.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the charity as required by section 130 of the Act: or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Graham Cole FCA
Fellow of the Institute of Chartered Accountants in England and Wales

Partner, Wenn Townsend
Chartered Accountants
Oxford

28th December 2021

The Beecher Charitable Trust
Statement of Financial Activities
for the year ended 30 September 2020

| | Notes | 2020 Total Funds | 2019 Total Funds |
|--|-------|------------------------|------------------------|
| Income | | | |
| Income from generated funds: | | | |
| <i>Investment income:</i> | | | |
| Dividends received | | 68,662 | 80,150 |
| Interest received | | 163 | 132 |
| Total Income | | 68,825 | 80,282 |
| Expenditure | | | |
| Charitable activities | | | |
| Grants paid to individuals | 2 | 60,580 | 63,245 |
| Governance costs | | | |
| Bank charges | | 243 | 259 |
| Independent examination | | 600 | 600 |
| Other charges | | 468 | 5,673 |
| Total expenditure | | 61,891 | 69,777 |
| Net income/(expenditure) before other recognised (losses)/gains | | 6,934 | 10,505 |
| (Losses)/gains on investment assets | 3 | (463,570) | (164,591) |
| Net movements in funds | | (456,636) | (154,086) |
| Fund balances bought forward | | 1,856,246 | 2,010,332 |
| Fund balances carried forward | | 1,399,610 | 1,856,246 |

The notes on pages 6 and 7 form part of these accounts

The Beecher Charitable Trust

**Balance Sheet
as at 30 September 2020**

| | Notes | 2020 | | 2019 | |
|----------------------------|-------|---------|-----------|---------|-----------|
| | | £ | £ | £ | £ |
| Fixed Assets | | | | | |
| Investments | 3 | | 1,263,596 | | 1,727,166 |
| Current Assets | | | | | |
| Cash at bank | | 140,464 | | 132,100 | |
| Current Liabilities | 4 | (4,450) | | (3,020) | |
| Net Current Assets | | 136,014 | | 129,080 | |
| Net Assets | | | 1,399,610 | | 1,856,246 |
| Funds | | | | | |
| Unrestricted funds | | | 1,399,610 | | 1,856,246 |

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

Approved by the Board of Trustees on 28th December 2021 and signed on its behalf by:

.....Trustee

C B Turton

The notes on pages 6 and 7 form part of these accounts.

The Beecher Charitable Trust
Notes to the Accounts
for the year ended 30 September 2020

1. Accounting policies

1.1 Basis of accounting

The accounts have been prepared under the historic cost convention, as modified by revaluation of fixed asset investments, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1ST January 2019), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (effective 1st January 2015), and the Charities Act 2011 and applicable regulations.

The Beecher Charitable Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction.

1.2 Preparation of accounts on a going concern basis

The Trustees consider that the principal uncertainty regarding going concern relates to the performance of the investments. The Trustees budget to mitigate that risk. The charity's operations have been unaffected by COVID and the trustees consider that the charity will be able to operate for at least 12 months from the signing date of the accounts. The trustees consider that there are no material uncertainties in relation to the going concern of the charity.

1.3 Income

Income is included in the accounts when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

1.4 Expenditure

Charitable expenditure consists of grants payable in the year to individuals for the relief of hardship.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

Expenditure is recognised inclusive of irrecoverable VAT, when there is a legal or constructive obligation committing the Charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

1.5 Fixed asset investments

Investments are stated at market value. Unrealised gains and losses arising from the revaluation of the portfolio are included in the Statement of Financial Activities for the year.

1.6 Fund accounting

Unrestricted funds consist of a general fund which the trustees may use for the furtherance of the objects of the Charity at their discretion.

1.7 Debtors and Creditors

Debtors and creditors receivable or payable within one year are recognised at transaction price. Any losses arising from impairment are recognised in expenditure.

2. Charitable expenditure

| | 2020 | 2019 |
|---|---------------|---------------|
| | £ | £ |
| Specific grants to 0 (2019:7) individuals | 0 | 2,355 |
| General grants-Christmas hardship grants-466 individuals (2019:470) | 60,580 | 61,280 |
| Unbanked Christmas hardship grants 2017 | | (390) |
| | <u>60,580</u> | <u>63,245</u> |

The Beecher Charitable Trust

Notes to the Accounts (continued) for the year ended 30 September 2020

3. Fixed Asset Investments

| | 2020 £ | 2019 £ |
|---|-------------------------|-------------------------|
| Listed investments | | |
| Market value at 1 October 2019 | 1,727,166 | 1,891,757 |
| (Decrease)/Increase in market value in year | (463,570) | (164,591) |
| | | |
| Market value at 30 September 2020 | <u>1,263,596</u> | <u>1,727,166</u> |
| | | |
| Historic cost at 30 September 2020 | <u>680,637</u> | <u>680,637</u> |

4. Current Liabilities

| | | |
|-----------------------------|--------------|--------------|
| Independent examiners' fees | 1,200 | 1,200 |
| Christmas hardship grants | 3,250 | 1,820 |
| | <u>4,450</u> | <u>3,020</u> |

5. Trustees' Remuneration and Expenses

The Trustees did not receive any remuneration in the year (2019: nil). No Trustee was reimbursed for expenses during the current year (2019: £31). These relate to travel expenditure.

6. Related party transactions

There were no related party transactions to disclose for the current or preceding year.